Economic Update

October 2007

Business Briefs

According to the latest release from the 2006 Census the number of private dwellings in the City of St. John's increased by 6.8% to 45,317. In the metro area the number of private dwellings increased by 9.8% to 75,860. Within the City of St. John's, 63.5% of dwellings are owned compared to 71% in the metro area. Approximately, 5.5% of dwellings in the St. John's metro area required major repair .

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St. John's ranked seventh in *Canadian Business* magazine's ranking of the top places to do business in Canada. Sherbrooke, Quebec topped the chart in the sixth annual ranking of 40 Canadian cities. The rankings are based on five factors reflecting socio-economic wealth including operating costs.

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The St. John's metro area ranks seventh in a list of 15 Canadian census metropolitan areas with the highest number of PhDs per 1,000 population.

The City of St. John's along with the Downtown Development Commission, Fortis Properties, the Grand Concourse Authority, and ACOA recently unveiled the first two of a series of Open Space Revitalization Projects planned for the downtown core. The underutilized spaces, located at the corner of Queen and New Gower Streets, as well as the corner of Prescott and Duckworth Streets, have been turned into relaxing seating areas with water and stonework features.

City Building Permits *(September 19, 2007)*

Type	2006	2007
Commercial	$50,054,234	$33,198,325
Industrial	135,000	1,524,967
Institutional	15,644,570	16,670,715
Residential	80,323,662	122,282,447
Repairs	2,095,982	2,303,753
Total	**$148,253,448**	**$175,980,207**

We're on the web
www.stjohns.ca

Economic Indicators

- The New Housing Price Index for St. John's Metro increased by 3.3% to 136.1 in July 2007.
- The Consumer Price Index for St. John's Metro increased by 0.3% to 110.7 in August 2007.

Labour Force Characteristics, St. John's Metro, *(three-month moving average unadjusted)*

	Aug 07	Chg.
Population	151,600	0.1%
Labour Force	106,100	0.9%
Unemployment Rate	6.6%	-1.7pt
Employment Rate	65.4%	1.7 pt
Participation Rate	70.0%	0.5pt

ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

Economic Update

Business Approvals

Bed and Breakfast, 23 Rennies Mill Rd.

Bed and Breakfast, 26 Monkstown Rd.

Checklist Collectables & Gifts, 653 Topsail Rd.

Salon Magic, 55 Stamp's Ln.

The Nile, 6 George St.

Newfoundland Structures Inc., 215 Water St.

Hair salon, 123–125 Long's Hill

New Home Based Business

Chef for Hire, 76 Circular Rd.

Family home child care service, 14 Wabush Pl.

Affordable cleaning, 1429 Blackhead Rd.

City Initiatives

ST. JOHN'S
CITY OF OCEAN EXCELLENCE

Ocean Industries Week

To highlight the economic importance of ocean industries and to acknowledge the innovative and specialized work being undertaken in the City, St. John's Municipal Council will proclaim October 14 – 20, 2007 to be **Ocean Industries Week**. An Ocean Technology Speaker Series featuring Ralf Bachmayer will take place the morning of October 18th. For additional events visit www.stjohns.ca.

City Wins National Marketing Award

The City of St. John's received a national award from the Economic Developers Association of Canada at their national conference in Saskatoon in September. Presented in the category of electronic publication, the award recognizes the City's efforts to position St. John's as a Centre of Ocean Excellence and build awareness of the tremendous capabilities in ocean and marine industries. The CD is a direct result of a unique public-private partnership between the City of St. John's, the St. John's Board of Trade and five of its member companies.

Upcoming Events

Youth Ventures Award Luncheon	Oct 12	e-mail: elizabeth.dawe@cbdc.ca
NLEC– Mandatory Occupational Health & Safety Training	Oct 16	Telephone: (709) 368-6532
Canada/NL Business Service Ctr – Income Tax Specialist	Oct 17	e-mail: info@cbsc.ic.gc.ca
International Produced Water Conference	Oct 17–18	www.ipwc.ca
Cdn. Institutional Research & Planning Association	Oct 21–23	www.mun.ca/cirpa2007/
North American Plant Protection Organization Annual Meeting	Oct 22–26	www.nappo.org
CME's Atlantic Canada's Best Practices Conference	Oct 22–24	e-mail: jackie.field@cme-mec.ca
Atlantic Provinces Trucking Association Annual Conference	Oct 24–28	www.apta.ca
International Marine CNG Forum	Oct 30 – 31	www.cmcng.com/2007forum
Mineral Resources Review 2007	Nov 1 – 3	www.nr.gov.nl.ca/nr/mrreview07
Canadian Society of Telehealth Annual Conference	Nov 4 – 6	www.cst-sct.org
Community Enterprise Development: Assessing your readiness, getting started	Nov 6	www.envision.ca

ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

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